FORM D **OMB APPROVAL** UNITED STATES OMB Number:.....3235-0076 SECURITIES AND EXCHANGE COMMISSION Expires: April 30, 2008 Estimated average burden Washington, D.C. 20549 hours per form16.00 FORM D RECEIVED NOTICE OF SALE OF SECURITIES SEC USE ONLY PURSUANT TO REGULATION D. **Prefix** SECTION 4(6), AND/OR JAN J 2 2007 UNIFORM LIMITED OFFERING EXEMPTION DATE RECEIVED Name of Offering (check if this is an amendment and name has changed, and indicate change.) Offering of Membership Interests of K2 Insurance Fund, LLC Filing Under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☑ Rule 506 ☐ Section 4(6) □ ULOE Type of Filing: New Filing ☐ Amendment A. BASIC IDENTIFICATION DATA Enter the information requested about the issuer Name of Issuer check if this is an amendment and name has changed, and indicate change. K2 Insurance Fund, LLC Address of Executive Offices: (Number and Street, City, State, Zip Code) ~/o K2 Advisors, L.L.C., 300 Atlantic Street, 12th Floor, Stamford, Connecticut 06901 Telephone Number (Including Area Code) (203) 348.5252 Address of Principal Offices (Number and Street, City, State, Zip Code) Telephone Number the holling Area Code (if different from Executive Offices) **Brief Description of Business:** Private investment Company JAN 3 1 2007

GENERAL INSTRUCTIONS

Federal:

Type of Business Organization

☐ corporation

business trust

Actual or Estimated Date of Incorporation or Organization:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15

Imited partnership, already formed

limited partnership, to be formed

Month

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When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service Abbreviation for State;

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the appendix

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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FINANCIAL

dther (please specify)

Year

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CN for Canada; FN for other foreign jurisdiction)

Limited Liability Company

☐ Actual

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A. BASIC IDENTIFICATION DATA Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and Each general and managing partner of partnership issuers. Check Box(es) that Apply: □ Promoter Beneficial Owner ☐ Executive Officer □ Director Member Manager Full Name (Last name first, if individual): K2 Advisors, L.L.C. Business or Residence Address (Number and Street, City, State, Zip Code): 300 Atlantic Street 12th Floor, Stamford CT 06901 Check Box(es) that Apply: □ Promoter ☐ Beneficial Owner □ Director General and/or Managing Partner Full Name (Last name first, if individual): Saunders, David C. Business or Residence Address (Number and Street, City, State, Zip Code): c/o K2 Advisors, L.L.C., 300 Atlantic Street 12th Floor, Stamford CT 06901 Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner □ Director ☐ General and/or Managing Partner Full Name (Last name first, if individual): Douglass, III, William A. Business or Residence Address (Number and Street, City, State, Zip Code): c/o K2 Advisors, L.L.C., 300 Atlantic Street 12th Floor, Stamford CT 06901 Check Box(es) that Appty: ☐ Promoter Beneficial Owner ☐ General and/or Managing Partner □ Director Full Name (Last name first, if individual) Ferguson, John T. Business or Residence Address (Number and Street, City, State, Zip Code): c/o K2 Advisors, L.L.C., 300 Atlantic Street 12th Floor, Stamford CT 06901 Check Box(es) that Apply: □ Promoter ☐ Executive Officer □ Director ☐ General and/or Managing Partner Full Name (Last name first, if individual): AIG Life in Respect of Sep A/c IV, K2 Subaccount Fund 634 Business or Residence Address (Number and Street, City, State, Zip Code): c/o K2 Advisors, L.L.C., 300 Atlantic Street 12th Floor, Stamford CT 06901 Check Box(es) that Apply: □ Promoter ☐ Beneficial Owner ■ Executive Officer □ Director ☐ General and/or Managing Partner Full Name (Last name first, if individual): Business or Residence Address (Number and Street, City, State, Zip Code) Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer □ Director ☐ General and/or Managing Partner Full Name (Last name first, if individual): Business or Residence Address (Number and Street, City, State, Zip Code): Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director General and/or Managing Partner Full Name (Last name first, if individual): Business or Residence Address (Number and Street, City, State, Zip Code): Check Box(es) that Apply: □ Promoter ☐ Executive Officer

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

□ Director

☐ General and/or Managing Partner

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2.	What is t	the minim	um investn	ent that wi	l be accep	ted from a	any individu	Jal?	······	***************************************	*****	9	\$1,000,000*	
									*Subje	ct to redu	ction at the	sole discre	etion of K2 Adv	risors, L.
3.	Does the	offering p	oermit joint	ownership	of a single	unit?								·
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(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

C. OFFERING PRICE, NUMBER OF INVESTORS,	EXPENSES AND USE OF PROCI	EDS	
 Enter the aggregate offering price of securities included in this offering and the total sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering box	amount already		· · · · · · · · ·
Type of Security	Aggregate	A	mount Aiready
Debt	Offering Price		Sold
Equity		- <u>\$</u>	
☐ Common ☐ Preferred	<u>\$</u>	- \$	
Convertible Securities (including warrants)	_		
		<u> </u>	_
Partnership Interests Other (Specify) Membership Interests	<u>\$</u>	<u>\$</u>	
	\$ 500,000,000	. \$	133,401,9
TotalAnswer also in Appendix, Column 3, if filing under ULOE	\$ 500,000,000	. \$	133,401,9
 Enter the number of accredited and non-accredited investors who have purchased se offering and the aggregate dollar amounts of their purchases. For offerings under Ru indicate the number of persons who have purchased securities and the aggregate do their purchases on the total lines. Enter "0" if answer is "none" or "zero." 			
Agorodia d Issue I	Number Investors	Do	Aggregate ollar Amount Purchases
Accredited Investors	10	\$	133,401,90
Non-accredited Investors	n/a	<u>\$</u>	n/a
Total (for filings under Rule 504 only)	o	<u>\$</u>	
Answer also in Appendix, Column 4, if filing under ULOE 3. If this filing is for an offering under Rule 504 or 505, enter the information requested fo sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months first sale of securities in this offering. Classify securities by type listed in Part C-Questi			
Type of Offering	Types of Security	Dol	lar Amount Sold
Rule 505		<u>\$</u>	n/a
Regulation A	n/a	5	n/a
Rule 504	n/e	<u>\$</u>	n/a
Total	n/a	\$	n/a
i. a. Furnish a statement of all expenses in connection with the issuance and distribution securities in this offering. Exclude amounts relating solely to organization expenses of the information may be given as subject to future contingencies. If the amount of an expense for the continuous furnish an estimate and check the box to the left of the estimate.			
Transfer Agent's Fees	П	e	
Printing and Engraving Costs		•	
Legal Fees	M	•	
Accounting Fees	[]	-	31,450
Engineering Fees		<u> </u>	
Sales Commissions (specify finders' fees separately)			
Other Expenses (identify))		<u>. </u>	
Total		<u> </u>	
	🗵	<u>;</u>	31,450

4	b.Enter the difference between the aggregate offering price given in response to Part C—and total expenses furnished in response to Part C—Question 4.a. This difference is the gross proceeds to the issuer.*						
5	Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed used for each of the purposes shown. If the amount for any purpose is not known, furnish estimate and check the box to the left of the estimate. The total of the payments listed m the adjusted gross proceeds to the issuer set forth in response to Part C – Question 4.b.	h an ust equal					
			Payments				
			Officers Directors Affiliate	&			
	Salaries and fees		\$	0		\$	0
	Purchase of real estate		\$	0		\$	0
	Purchase, rental or leasing and installation of machinery and equipment		\$	0		\$	0
	Construction or leasing of plant buildings and facilities		\$	0		\$	0
	pursuant to a merger	" -	\$	0		\$	0
	Repayment of indebtedness		\$	0		\$. 0
	Working capital		\$	0	\boxtimes	<u>\$499,</u>	968,550
	Other (specify):		\$	0		\$	0
			\$	0		\$	0
	Column Totals		\$	0	\boxtimes	\$ 499,	<u>968,550</u>
	Total payments Listed (column totals added)		⊠	\$499	9,96	8,550	-
•	D. FEDERAL SIGNATU	RE					
con	s issuer has duly caused this notice to be signed by the undersigned duly authorized personstitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commithe issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.	on. If this r	notice is filed unde on written reques	er Rule 50 t of its sta)5, the iff, the	following s	signature n furnished
	uer (Print or Type) Signature			Date)		
<u> </u>	Insurance Fund, LLC			Jar	uar	y 11, 2	2007
	me of Signer (Print or Type) Title of Signer (Print or Type) Title of Signer (Print or Type) Chief Compliance Officer K2	. Advisors	. L.L.C its Memi	ber Mana	aer		
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	V						
					\$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ \$499,968,550 \$ 0 \$ \$499,968,550 \$ 505, the following signature staff, the information furnished state January 11, 2007 anager		
_	ATTENTION		·			<u> </u>	
	Intentional misstatements or omissions of fact constitute federal c	riminal vi	olations. (See 18	U.S.C. 1	001.)		
							

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1. Is any party described in 17 CFR 230.252(c), (d), (e) or (f) presently subject to any of the disqualification provisions of such rule?

See Appendix, Column 5, for state response.

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

	\wedge /	
Issuer (Print or Type)	Signature	Date
K2 Insurance Fund, LLC	Mu	January 11, 2007
Name of Signer (Print or Type)	Title of Signer (Print or Type)	<u>-</u>
John T. Ferguson	Chief Compliance Offiger, K2 Advisors, L.L.C., its	s Member Manager
•		

Instruction:

Print the names and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

			34. 3. 4 . 4 .	A	PPENDIX		• • • • • • • • • • • • • • • • • • • •		•
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	to non-a	to sell ccredited s in State - Item 1)	Type of security and aggregate offering price offered in state (Part C - Item 1)		Type of amount pu (Part	investor and rchased in State C – Item 2)		Disqual under Sta (if yes, explana waiver ((Part E -	attach ation of granted)
State	Yes	No	Membership Interests	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
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	to non-a	d to sell accredited rs in State – Item 1)	Type of security and aggregate offering price offered in state (Part C – Item 1)		Amount pu	investor and rchased in State C - Item 2)		under S (if yes explar waiver	alificatio
State	Yes	No	Membership interests	Number of Accredited Investors	Amount	Number of Non-Accredited Investors			
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